

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:) CHAPTER 7
)
SOBERANIS, UDEL M.) CASE NO. 05 B 49763
WILLIAMS, JENNIFER)
Debtor(s)) HON. JACQUELINE P. COX

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JACQUELINE P. COX
BANKRUPTCY JUDGE

NOW COMES Phillip D. Levey, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on October 12, 2005. Phillip D. Levey was appointed Trustee on October 12, 2005. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtor(s) discharge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$2,475.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of December 28, 2007 is as follows:

a.	RECEIPTS (See Exhibit C)	\$ 81,093.51
b.	DISBURSEMENTS (See Exhibit C)	\$ 17,508.61
c.	NET CASH available for distribution	\$63,584.90
d.	TRUSTEE/PROFESSIONAL COSTS:	
1.	Trustee compensation requested (See Exhibit E)	\$3,836.52
2.	Trustee Expenses (See Exhibit E)	\$162.57
3.	Compensation requested by attorney or other professionals	

	for trustee (See Exhibit F)	
(a.)	Phillip D. Levey Attorney For Trustee Fees	\$8,295.00
(b.)	Lois West & Popowicz Katten Accountant For Trustee Fees	\$1,062.50

5. The Bar Date for filing unsecured claims expired on October 16, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a.	Allowed unpaid secured claims	\$0.00
b.	Chapter 7 administrative claims and 28 U.S.C. §1930 claims	\$13,356.59
c.	Allowed Chapter 11 administrative claims	\$0.00
d.	Allowed priority claims	\$0.00
e.	Allowed unsecured claims	\$0.00
f.	Surplus to Debtor	\$50,228.31

7. Trustee proposes that unsecured creditors receive a distribution of 100% of allowed claims.

8. Total compensation previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Trustee's attorney's, accountant's, or other professional's compensation requested but not yet allowed is \$9,357.50. The total of Chapter 7 professional fees and expenses requested for final allowance is \$9,357.50.

9. A fee of \$1,300.00 was paid to Debtor's Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

DATE: 12-28-07

RESPECTFULLY SUBMITTED


SIGNATURE

Phillip D. Levey
TRUSTEE NAME

2722 North Racine Avenue
Chicago, IL 60614
ADDRESS

TASKS PERFORMED BY TRUSTEE

See Attached Trustee's Time Sheet.

Professional Services

		<u>Hours</u>	<u>Amount</u>
	<u>Asset Analysis & Recovery</u>		
12/27/2005	Review of preliminary appraisal from realtor Fred Stark. Teleconference with Fred Stark re same.	0.40	140.00
12/29/2005	Preliminary research and analysis of data on Chicago Association of Realtors database re market value of debtor's interest in real estate, ownership of same, encumbrances re same and PIN re same.	1.50	525.00
1/10/2006	Search of Cook County Recorder's records re encumbrances and ownership re debtors' house.	1.10	385.00
1/27/2006	Exterior inspection of real estate and surrounding neighborhood including travel time.	2.00	700.00
3/26/2006	Search of Chicago Association Realtors re market value of real estate.	1.80	630.00
5/3/2006	Review of fax from and teleconference with realtor Fred Stark re City of Chicago Demolition Notice re real estate.	0.40	140.00
	SUBTOTAL:	[7.20	2,520.00]

Asset Disposition

12/28/2007	Teleconferences with realtor Fred Stark re listing, marketing and sale of real estate throughout case. (Estimated)	3.00	1,050.00
	SUBTOTAL:	[3.00	1,050.00]

Banking

12/28/2007	Opening of estate bank accounts, obtaining FEIN for estate, preparation and assembly of bank deposits, issuing of checks in payment of administrative expenses and monthly review and reconciliation of bank statements through close of case. (Estimated)	2.00	700.00
	SUBTOTAL:	[2.00	700.00]

Case Administration

12/28/2007	Maintenance of estate accounting records through close of case. (Estimated)	1.50	525.00
	Compliance activities including preparation and assembly of interim reports as required by Office of U.S. Trustee as well as compliance with bonding requirements through close of case and maintenance of accounting records re same. (Estimated)	2.50	875.00

		<u>Hours</u>	<u>Amount</u>
SUBTOTAL:		[4.00	1,400.00]
<u>Dividend Distribution</u>			
12/27/2007	Revision of proposed distribution in accordance with Court's Order re Final Report. Distribution of dividends to holders of allowed claims. (Estimated)	0.50	175.00
SUBTOTAL:		[0.50	175.00]
<u>Final Account</u>			
12/27/2007	Following distribution of dividends to claimants, review of bank statements and canceled checks to insure proper payment of dividends and necessity for payment of unclaimed dividends to Clerk of Court including investigation re current addresses of claimants, if necessary, which were unable to be delivered to addresses listed on proofs of claim. Payment of unclaimed dividends to Clerk of Court. (Estimated)	1.00	350.00
12/28/2007	Preparation and assembly of Trustee's Final Account and Form 4. Close file for storage. (Estimated)	1.00	350.00
SUBTOTAL:		[2.00	700.00]
<u>Final Report</u>			
12/26/2007	Preparation and assembly of Trustee's Final Report.	2.00	700.00
12/27/2007	Preparation and assembly of Trustee's Final Report.	1.50	525.00
	Preparation and assembly of Trustee's Final Report.	0.40	140.00
SUBTOTAL:		[3.90	1,365.00]
<u>First Meeting of Creditors</u>			
12/19/2005	Review of Debtor's Schedules and Statement of Affairs. Input case into computer system and open file. Preparation for first meeting of creditors.	0.40	140.00
12/22/2005	Examination of Debtors at first meeting of creditors.	0.40	140.00
SUBTOTAL:		[0.80	280.00]

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	<u>Hours</u>	<u>Amount</u>
<u>Tax Issues</u>		
8/26/2007 E-mail to accountant Lois West re preparation and assembly of Federal and Illinois estate income tax returns.	0.60	195.00
10/10/2007 Review of Federal and State of Illinois tax returns.	1.20	420.00
10/12/2007 Review and filing of 2006 Federal and State of Illinois tax returns. Teleconferences (3) with accountant Lois West re same.	1.10	385.00
Letters to IRS and IDR re request for prompt determination under 505(b).	0.80	280.00
SUBTOTAL:	[3.70	1,280.00]
For professional services rendered	27.10	\$9,470.00
Balance due		<u>\$9,470.00</u>

DISPOSITION OF ESTATE PROPERTY

See attached Forms 1 and 2.

TOTAL RECEIPTS	\$66,168.58
TOTAL SCHEDULED VALUE OF PROPERTY ABANDONED	\$2,475.00
TOTAL SCHEDULED VALUE OF EXEMPT PROPERTY	\$2,475.00

Case No: 05-49763 JPC Judge: JACQUELINE P. COX
Case Name: SOBERANIS, UDEL M.
WILLIAMS, JENNIFER
For Period Ending: 12/28/07

Trustee Name: Phillip D. Levey
Date Filed (f) or Converted (c): 10/12/05 (f)
341(a) Meeting Date: 12/22/05
Claims Bar Date: 10/16/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Post-Petition Interest Deposits (u)	Unknown	N/A		1,093.51	Unknown
2. Household Goods Debtor Claimed Exemption	1,000.00	0.00	DA	0.00	0.00
3. Books, tapes, CDs Debtor Claimed Exemption	50.00	0.00	DA	0.00	0.00
4. Personal Used Clothing Debtor Claimed Exemption	600.00	0.00	DA	0.00	0.00
5. Employer Term Life Insurance Debtor Claimed Exemption	0.00	0.00	DA	0.00	0.00
6. Costume Jewelry Debtor Claimed Exemption	75.00	0.00	DA	0.00	0.00
7. 401k Debtor Claimed Exemption	0.00	0.00	DA	0.00	0.00
8. 1989 Dodge Dynasty Debtor Claimed Exemption	300.00	0.00	DA	0.00	0.00
9. 1993 Ford Tempo Debtor Claimed Exemption	450.00	0.00	DA	0.00	0.00
10. 11931 South Yale, Chicago, IL	Unknown	90,000.00		80,000.00	FA

TOTALS (Excluding Unknown Values) \$2,475.00 \$90,000.00 \$81,093.51

Gross Value of Remaining Assets \$0.00
(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): / / Current Projected Date of Final Report (TFR): / /

Case No: 05-49763 JPC Judge: JACQUELINE P. COX
Case Name: SOBERANIS, UDEL M.
WILLIAMS, JENNIFER

Trustee Name: Phillip D. Levey
Date Filed (f) or Converted (c): 10/12/05 (f)
341(a) Meeting Date: 12/22/05
Claims Bar Date: 10/16/06

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Case No: 05-49763 -JPC
Case Name: SOBERANIS, UDEL M.
WILLIAMS, JENNIFER
Taxpayer ID No: *****4704
For Period Ending: 12/28/07

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / CD #: *****1806 Money Market Account (Interest Earn
Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/10/06	10	Chicago Title and Trust Company CHICAGO TITLE AND TRUST COMPANY	Sale of Real Estate Memo Amount: 80,000.00	1110-000	65,075.07		65,075.07
		COOK COUNTY COLLECTOR	Sale of Real Estate Memo Amount: (2,235.49)	4700-000			
		COOK COUNTY COLLECTOR	Real Estate Taxes-2002 & 2003 Memo Amount: (4,535.06)	4700-000			
		CENTURY 21 KMIECIK	Real Estate Taxes-2003 & 2004 Memo Amount: (4,800.00)	3510-000			
		BROAD STREET DEVELOPMENT	Real Estate Commission Memo Amount: (1,038.75)	4700-000			
		BROAD STREET DEVELOPMENT LLC	Real Estate Tax Proration-2005 Memo Amount: (980.59)	4700-000			
		LANDMARK ENGINEERING CORP.	Real Estate Tax Proration-2006 Memo Amount: (245.00)	2500-000			
		CHICAGO TITLE INSURANCE CO.	Survey Memo Amount: (930.00)	2500-000			
		STATE OF ILLINOIS	Title Charges Memo Amount: (80.00)	2500-000			
		COOK COUNTY	Transfer Stamps Memo Amount: (40.00)	2500-000			
		CITY OF CHICAGO	Transfer Stamps Memo Amount: (40.04)	2500-000			
			City of Chicago Water Bill				
07/31/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	33.77		65,108.84
08/31/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	55.30		65,164.14
09/29/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	53.55		65,217.69
10/31/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	55.40		65,273.09
11/30/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	53.65		65,326.74
12/29/06	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	55.47		65,382.21
01/31/07	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	55.54		65,437.75

Page Subtotals

65,437.75

0.00

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 2

Case No: 05-49763 -JPC
Case Name: SOBERANIS, UDEL M.
WILLIAMS, JENNIFER
Taxpayer ID No: *****4704
For Period Ending: 12/28/07

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / CD #: *****1806 Money Market Account (Interest Earn)
Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
02/28/07	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	50.20		65,487.95
03/30/07	1	BANK OF AMERICA	Interest Rate 1.000	1270-000	55.62		65,543.57
04/30/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	78.12		65,621.69
05/08/07	000101	International Sureties, Ltd. 203 Carondelet St.-Suite 500 New Orleans, LA 70130	Blanket Bond Premium-Bond #01602645	2300-000		62.68	65,559.01
05/31/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	83.56		65,642.57
06/29/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	80.92		65,723.49
07/31/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	83.74		65,807.23
08/31/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	83.84		65,891.07
09/28/07	1	BANK OF AMERICA	Interest Rate 1.500	1270-000	81.23		65,972.30
10/12/07	000102	United States Treasury	FEIN 75-6794704	2810-000		1,449.00	64,523.30
			2006 FORM 1041				
10/12/07	000103	Illinois Department of Revenue	FEIN 75-6794704	2820-000		1,072.00	63,451.30
10/31/07	1	BANK OF AMERICA	Interest Rate 1.200	1270-000	70.95		63,522.25
11/30/07	1	BANK OF AMERICA	Interest Rate 1.200	1270-000	62.65		63,584.90

Memo Allocation Receipts: 80,000.00
Memo Allocation Disbursements: 14,924.93
Memo Allocation Net: 65,075.07

COLUMN TOTALS 66,168.58 2,583.68 63,584.90
Less: Bank Transfers/CD's 0.00 0.00
Subtotal 66,168.58 2,583.68
Less: Payments to Debtors 0.00
Net 66,168.58 2,583.68

Total Allocation Receipts: 80,000.00
Total Allocation Disbursements: 14,924.93
Total Memo Allocation Net: 65,075.07

NET ACCOUNT
TOTAL - ALL ACCOUNTS NET DEPOSITS DISBURSEMENTS BALANCE
Money Market Account (Interest Earn - *****1806 66,168.58 2,583.68 63,584.90
66,168.58 2,583.68 63,584.90
(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 730.83 2,583.68

Ver: 12.61a

Form 1
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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-49763 -JPC
Case Name: SOBERANIS, UDEL M.
WILLIAMS, JENNIFER
Taxpayer ID No: *****4704
For Period Ending: 12/28/07

Trustee Name: Phillip D. Levey
Bank Name: BANK OF AMERICA
Account Number / C/D #: *****1806 Money Market Account (Interest Earn
Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / C/D Balance (\$)

Money Market Account (Interest Earn - *****1806

Page Subtotals

0.00

0.00

Ver: 12.61a

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)	CHAPTER 7
)	
SOBERANIS, UDEL M.)	CASE NO. 05 B 49763
WILLIAMS, JENNIFER)	
Debtor(s))	HON. JACQUELINE P. COX

DISTRIBUTION REPORT

I, Phillip D. Levey, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$13,356.59
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$0.00
Interest (726(a)(5))	\$0.00
Surplus to Debtor (726(a)(6))	\$50,228.31
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$63,584.90

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$13,356.59	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Phillip D. Levey, Trustee Compensation	\$3,836.52	\$3,836.52
	Phillip D. Levey, Trustee Expenses	\$162.57	\$162.57
	Phillip D. Levey, Attorney for Trustee Fees	\$8,295.00	\$8,295.00
	Lois West & Popowcer Katten, Accountant for Trustee Fees	\$1,062.50	\$1,062.50
CLASS TOTALS		\$13,356.59	\$13,356.59
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,925.00		\$ 0.00	0.00
5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions Employee Benefit Plans		\$ 0.00	0.00

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony, Maintenance and Support	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 0.00	0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims To be paid <u>pro rata</u> after costs of administration and priority claims are paid in full	\$ 0.00	0.00

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims	\$ 0.00	0.00

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties	\$ 0.00	0.00

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 50,228.31	100.00

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Soberanis. Udel M.	\$50,228.31	\$50,228.31
	CLASS TOTALS	\$50,228.31	\$50,228.31

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 0.00	0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant: None

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____
